



NEW ZEALAND'S EXCHANGE

NZX Limited - Monthly Shareholder Metrics

February 2019

These shareholder metrics represent the key operations of NZX's business.

Core Markets

NZX Listed Issuers	Feb 2019	Change YoY
Total equity securities	136	-4.9%
Total fund securities	37	2.8%
Total debt securities	133	17.7%
Total other securities	6	200.0%
Total listed securities	312	6.1%
Total NZSX equity issuers	120	0.00%
Total NZAX equity issuers	11	-31.3%
Total NXT equity issuers	2	-50.0%
Total NZSX fund issuers	37	2.8%
Total NZDX issuers	50	11.1%
Total other issuers	5	150.0%
Total unique issuers	197	-1.5%

Market Capitalisation	Feb 2019	Change YoY	% of GDP
Total market capitalisation	\$171,065 m	5.7%	59.4%
All equity	\$136,184 m	8.6%	47.3%
All funds	\$3,963 m	4.1%	1.4%
All other	\$7 m	2998.0%	0.0%
Total NZSX/NZAX/NXT	\$140,154 m	8.5%	48.6%
Debt	\$30,239 m	14.1%	10.5%
Green bonds	\$672 m	-	0.2%
Total NZDX	\$30,911 m	16.7%	10.7%

Cash Market	Feb 2019	Change YoY
Total value traded	\$3,009 m	-5.3%
Daily average value traded	\$158 m	-5.3%
On-market value traded	\$1,434 m	-2.6%
% of value on-market	47.6%	-1.2%
Total trades	251,183	10.6%
Daily average trades	13,220	10.6%

Total Equity Transactions	Feb 2019	Change YoY
Total trades	248,853	10.7%
Value traded	\$2,941 m	-4.1%
% of value on-market	47.9%	2.5%
Average on-market trade size	\$5,746	-12.6%

Total Debt Transactions	Feb 2019	Change YoY
Total trades	2,330	0.2%
Value traded	\$67 m	-39.8%

Cumulative Numbers - YTD	Feb 2019	Change YoY
Number of trades	457,357	3.4%
Total value traded	\$5,416 m	-8.5%
% of value on-market	48.6%	1.5%

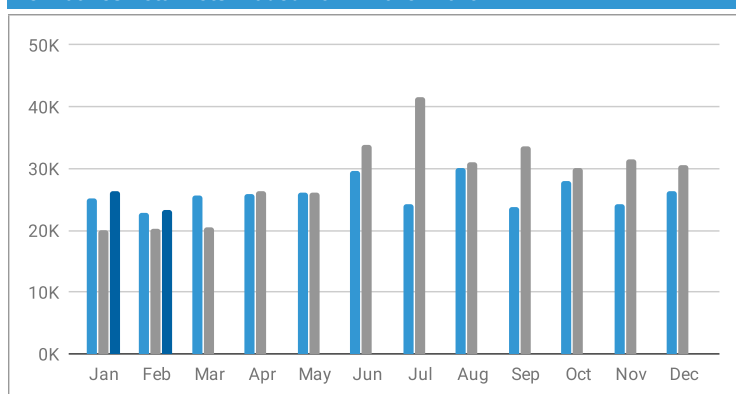
Capital Raising	Feb 2019	YTD	Change YoY
Total capital raisings	\$763 m	\$871 m	109.3%
New Capital Listed			
Total capital listed by all issuers	\$100 m	\$100 m	403.3%
Equity listings	-	-	-100.0%
Fund listings	-	-	-
Debt listings	\$100 m	\$100 m	-
Secondary Capital Raisings			
Total capital raised by all issuers	\$663 m	\$771 m	94.6%
Total equity raised - NZ issuers	\$379 m	\$387 m	8858.3%
Total equity raised - dual or foreign issuer	-	-	-100.0%
Total funds raised - NZ issuers *	\$10 m	\$61 m	-70.8%
Total funds raised - dual or foreign issuer *	\$75 m	\$124 m	102.1%
Total debt raised	\$199 m	\$199 m	63.9%

Total number of secondary capital raising events	64	162	-24.7%
Equity issuers - capital raised < \$10m	14	30	-
Equity issuers - capital raised ≥ \$10m < \$100m	-	-	-100.0%
Equity issuers - capital raised ≥ \$100m	2	2	-
Fund issuers - capital raised *	44	126	-30.4%
Debt issuers - capital raised	4	4	33.3%

* Funds include Smartshares ETFs. These figures include fund raising events that were not previously reported.

Derivatives	Feb 2019	Change YoY
Futures - total lots traded	21,260	22.0%
Options - total lots traded	2,000	-29.8%
Total derivatives lots traded	23,260	14.7%
Open interest	52,948	27.5%
Notional value traded (\$USD)	\$92 m	2.6%
Options to futures ratio	9.4%	-42.5%
Block trade %	7.4%	-23.3%

Derivatives Total Lots Traded 2017 / 2018 / 2019



NZX Indices Performance	Feb 2019	Change YoY	Clearing House / Depository	Feb 2019	Change YoY
S&P/NZX 50 Index (Gross)	9,325	11.4%	Gross value of cleared trades over month	\$3,014 m	-5.5%
S&P/NZX 50 Index (Capital)	4,132	7.5%	Collateral held at month end	\$41 m	-10.9%
S&P/NZX 50 Portfolio Index	5,774	12.2%	Depository transactions	1,556	-29.5%
S&P/NZX Primary Sector Index	16,222	1.3%	Assets under custody in depository	\$752 m	32.1%
S&P/NZX NZ Fixed Interest Composite Index	118	5.6%	Value of stock lent over month	\$353 m	-11.7%
S&P/NZX A-Grade Bond Index	5,444	5.2%			

Wholesale Data	Feb 2019	Change YoY	Direct Data Products	Feb 2019	Change YoY
Terminal numbers - professional*	6,250	3.2%	Dairy data subscriptions	968	8.0%
Terminal numbers - retail*	1,270	6.2%			
Licences - value ≥ \$20k pa	37	8.8%	Proprietary security subscription products	403	-0.5%
Licences - value < \$20k pa	69	7.8%	- products ≥ \$3,000 p.a.	146	-7.6%
* 3 month average			- products < \$3,000 p.a.	257	4.0%

Energy Contracts	Feb 2019	Change YoY
Operating / Technology contracts	16	0.0%
- contracts ≥ \$500k p.a.	4	0.0%
- contracts < \$500k p.a.	12	0.0%

Fund Management

SuperLife	Feb 2019	Change YoY
Funds under management - KiwiSaver	\$851 m	12.7%
Funds under management - other	\$1,368 m	8.5%
Total	\$2,219 m	10.1%

Smartshares	Feb 2019	Change YoY
Funds under management - external	\$895 m	25.6%
Funds under management - SuperLife funds	\$1,778 m	16.7%
Total	\$2,673 m	19.6%
Units on issue	1,035 m	12.3%

Wealth Technologies

Funds under administration *	\$2,067 m	79.8%
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* Increase in funds under administration due to the on-boarding of NZX Wealth Technologies foundation client in November

Notes

- All figures are measured at the end of the last trading day of each month unless otherwise stated. Change refers to the change since the same period last year unless otherwise stated
- Equity market capitalisation includes all securities quoted on the NZX Main Board (NZSX), NZX Alternative Market (NZAX) and NXT Market (NXT), with a dual-listed or an overseas domiciled Issuer, the market capitalisation represents the amount that held in New Zealand.
- Market capitalisation for the NZX Debt Market is the total nominal (face) value of all quoted securities, excluding New Zealand Government stock
- Funds include exchange traded funds, managed funds, listed investment companies and trusts.
- Please note these operational statistics are based on NZX's internal records, which are unaudited. Differences may arise between this data and that disclosed in subsequent audited financial statements. Differences may also arise between this data and the previously reported data due to rounding.

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